

Amendment No. 1 to HB1426

Sargent
Signature of Sponsor

AMEND Senate Bill No. 1446

House Bill No. 1426*

by adding the following language to the end of subdivision (ix) in SECTION 1:

For purposes of this subdivision (21)(B)(ix), only local governments within which the affordable or workforce housing is located are authorized to issue debt or borrow money, and in no event, shall the credit of any county, city, or town be given or loaned to or in aid of any person, company, association, or corporation, within the meaning of the Constitution of Tennessee, Article II, § 29, without first complying with the applicable requirements of the Constitution of Tennessee, Article II, § 29.

AND FURTHER AMEND by deleting the language "or expenditures" in SECTION 1 and substituting instead the language "or capital expenditures".